

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending June 9, 2023, which was 60 thousand barrels per day less than the previous week's average. Refineries operated at 93.7% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, decreased by 19 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, almost unchanged from the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,054 thousand barrels per day, and distillate fuel imports averaged 136 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.9 million barrels from the previous week. At 467.1 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories increased by 2.1 million barrels from last week and are about 7% below the five year average for this time of year. Both finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 2.1 million barrels last week and are about 14% below the five year average for this time of year. Propane/propylene inventories increased 3.1 million barrels from last week and are 30% above the five year average

for this time of year. Total commercial petroleum inventories increased by 12.1 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels a day, up by 0.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels a day, up by 2.4% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, up by 0.8% from the same period last year. Jet fuel product supplied was down 0.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price fell to \$70.16 per barrel on June 9, 2023, \$1.60 less than last week's price, and \$50.57 lower than the price at the same time last year. At New York Harbor, the spot price for conventional gasoline increased to \$2.788 per gallon, \$0.058 more than last week, but \$1.417 less than the price a year ago. The New York Harbor spot price for ultra-low sulfur diesel fuel dropped \$0.004 to \$2.372 per gallon, \$2.073 less than the price last year.

The national average retail price for regular gasoline was \$3.595 per gallon on June 12, 2023, \$0.054 more than the price a week ago, but \$1.411 less than the price one year ago. The national average retail price for diesel fuel decreased \$0.003 to \$3.794 per gallon, \$1.924 less than the price last year.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/9/23	6/2/23	6/10/22
Crude Oil Input to Refineries	16,367	16,218	16,252
Refinery Capacity Utilization (Percent)	93.6	93.2	93.4
Motor Gasoline Production	10,131	9,958	9,863
Distillate Fuel Oil Production	5,037	5,004	5,019

See Table 2.

Stocks (Million Barrels)

	6/9/23	6/2/23	6/10/22 ¹
Crude Oil (Excluding SPR) ²	467.1	459.2	418.7
Motor Gasoline ³	220.9	218.8	217.5
Distillate Fuel Oil ³	113.9	111.7	109.7
All Other Oils ⁴	466.0	466.0	424.7
Crude Oil in SPR	351.7	353.6	511.6
Total ⁴	1,619.5	1,609.3	1,682.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/9/23	6/2/23	6/10/22
Crude Oil	2,660	2,519	2,889
Petroleum Products	-4,020	-4,057	-3,924
Total	-1,361	-1,537	-1,035

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/9/23	6/2/23	6/10/22
Motor Gasoline	9,236	9,165	9,016
Distillate Fuel Oil	3,808	3,848	3,776
All Other Products	6,898	6,717	6,989
Total	19,943	19,730	19,781

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/9/23	6/2/23	6/10/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	70.16	71.76	120.73
Conv. Regular Gasoline - NYH	2.788	2.730	4.205
No. 2 Heating Oil - NYH	2.215	2.211	4.330
Ultra-Low Sulfur Diesel Fuel - NYH	2.372	2.376	4.445
Propane - Mont Belvieu	0.588	0.603	1.225

	Retail Prices		
	6/12/23	6/5/23	6/13/22
Motor Gasoline - Regular	3.595	3.541	5.006
Motor Gasoline - Midgrade	4.105	4.051	5.455
Motor Gasoline - Premium	4.428	4.384	5.762
On-Highway Diesel Fuel	3.794	3.797	5.718

See Table 10,11,12,14.

Data for the week ending June 9 reflect benchmarking to the May *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.